

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 28, 2003

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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 31, 2003
Maturity Date: October 30, 2003
CUSIP Number: 912795NU1

High Rate: 0.945% Investment Rate 1/: 0.964% Price: 99.761

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 65.14%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,134,562	\$ 13,968,622
Noncompetitive	1,519,322	1,519,322
FIMA (noncompetitive)	512,200	512,200
SUBTOTAL	31,166,084	16,000,144 2/
Federal Reserve	5,255,889	5,255,889
TOTAL	\$ 36,421,973	\$ 21,256,033

Median rate 0.935%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,166,084 / 16,000,144 = 1.95

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,232,560,000

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